

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE:

**JAVIER QUIÑONES OLMO,
LYMARIS LABOY NIEVES,**
Debtors.

CASE NO.: 11-05660 (BKT)

CHAPTER: 13

**STATEMENT OF PURPOSE AS TO AMENDED CHAPTER 13 PLAN DATED JANUARY 2, 2012;
NOTICE OF TIME TO FILE OBJECTIONS TO THE PROPOSED PLAN; AND CERTIFICATE
OF SERVICE**

TO THE HONORABLE COURT:

Now comes Debtors, **JAVIER ANTONIO QUIÑONES OLMO and LYMARIS LABOY NIEVES**, and through his undersigned counsels respectfully states and prays as follows:

1. Debtor filed the instant petition for relief under the provisions of Chapter 13 of the Bankruptcy Code, 11 U.S.C. §1301 et. seq. on .
2. With this motion debtor proposes the amended plan dated January 2, 2012 to provide for payment of the insurance premium of the motor vehicles.
3. The base of the plan an all other provisions of the plan remain the same.

In San Juan, Puerto Rico, this 27th day of December, 2011.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY: That a true and exact copy of the Amended Chapter 13 Plan dated January 2, 2012 and of this Statement and Notice has been notified by the Bankruptcy Court's electronic filing system to the Chapter 13 Trustee and all other participants registered and by regular mail to all other participants as per the attached master address list.

NOTICE

Parties shall take notice that a hearing on confirmation of the proposed plan will be held on January 13, 2011. Any objection to the proposed amended plan dated January 2, 2012 shall be filed in writing five days before said date.

WHEREFORE, DEBTOR respectfully requests from this Honorable Court to take notice of the proposed amended plan.

In San Juan, Puerto Rico this 2nd day of January, 2012.

RESPECTFULLY SUBMITTED.

**/s/EVA MARGARITA CORTES VÁZQUEZ (208009)
CORTES LAW OFFICES, PSC
Attorneys for Debtors
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United States Bankruptcy Court
District of Puerto Rico

IN RE:

Case No. 11-05660-BKT

QUINONES OLMO, JAVIER ANTONIO & LABOY NIEVES, LYMARIS

Chapter 13

Debtor(s)

CHAPTER 13 PAYMENT PLAN

1. The future earnings of the Debtor(s) are submitted to the supervision and control of the Trustee and the Debtor(s) shall make payments to the Trustee ☒ directly ☐ by payroll deductions as hereinafter provided in the PAYMENT PLAN SCHEDULE.
2. The Trustee shall distribute the funds so received as hereinafter provided in the DISBURSEMENT SCHEDULE.

PLAN DATED: 01/02/2012

☐ AMENDED PLAN DATED:

☒ PRE ☐ POST-CONFIRMATION

Filed by: ☒ Debtor ☐ Trustee ☐ Other

I. PAYMENT PLAN SCHEDULE

\$ 450.00 x 12 = \$ 5,400.00
\$ 985.00 x 48 = \$ 47,280.00
\$ x = \$
\$ x = \$
\$ x = \$

TOTAL: \$ 52,680.00

Additional Payments:

\$ to be paid as a LUMP SUM
within with proceeds to come from:

☐ Sale of Property identified as follows:

☐ Other:

Periodic Payments to be made other than, and in
addition to the above:

\$ x = \$

PROPOSED BASE: \$ 52,680.00

III. ATTORNEY'S FEES
(Treated as § 507 Priorities)

Outstanding balance as per Rule 2016(b) Fee
Disclosure Statement: \$ 2,750.00

and the insurance premiums.

Signed: /s/ JAVIER ANTONIO QUINONES OLMO
Debtor

/s/ LYMARIS LABOY NIEVES
Joint Debtor

II. DISBURSEMENT SCHEDULE

A. ADEQUATE PROTECTION PAYMENTS see below.

B. SECURED CLAIMS: See classes and payment order in other provisions.

☐ Debtor represents no secured claims.

☒ Creditors having secured claims will retain their liens and shall be paid as follows:

1. ☒ Trustee pays secured ARREARS:

Cr. BPPR Cl#9 Cr. Cr.
07-101-001-1801183 # #
\$ 3,966.95 \$ \$

2. ☒ Trustee pays IN FULL Secured Claims:

Cr. Reliable Financial Cr. First Bank Cl#4 Cr. Cond Valencia
076618081 # 00738671362030 # 402
\$ 3,966.95 Cl#5 \$ 3,140.03 \$ 324.78

Cr. Bco. Desarr Econom Cr. Cr.
1010028262 # #
\$ 31,099.07 Cl#7 \$ \$

4. ☐ Debtor SURRENDERS COLLATERAL to Lien Holder:

5. ☐ Other:

6. ☒ Debtor otherwise maintains regular payments directly to:
BPPR and Cond Valencia

C. PRIORITIES: The Trustee shall pay priorities in accordance with the law.
11 U.S.C. § 507 and § 1322(a)(2)

D. UNSECURED CLAIMS: Plan ☒ Classifies ☐ Does not Classify Claims.

1. (a) Class A: ☐ Co-debtor Claims / ☒ Other: Long term debt

☐ Paid 100% / ☒ Other: To be paid directly by Debtors

Cr. US Dept Education Cr. Cr.
xxxxx29441 # #
\$ 6,271.16 Cl#10 \$ \$

2. Unsecured Claims otherwise receive PRO-RATA disbursements.

OTHER PROVISIONS: (Executory contracts; payment of interest to unsecureds, etc.)

Attorney fees will be paid prior to any other creditor.

FIRST CLASS OF SECURED CREDITORS: collateral is a motor vehicle - Reliable Financial and First Bank - Creditors in this class will be paid second in order, after attorney fees are paid. Said creditors will be paid in equal monthly payment of 50% of each payment to the Trustee after deducting his commission and the insurance premium that will be provided to the collateral. Creditors in this class will receive adequate protection payments of \$100.00 each until plan confirmation.

See continuation sheet, that is made part of this Chapter 13 Plan.

Attorney for Debtor Cortes Law Office, PSC

Phone: (787) 283-1839

OTHER PROVISIONS:

SECOND CLASS OF SECURED CREDITORS - BPPR holder of first mortgage over Debtor's real estate property and Condominio Valencia Plaza 307, maintenance fees of Debtor's real estate property. Arrears to creditors in this class will be paid through the Trustee in third order. Debtors will continue paying current installments directly to these creditors.

THIRD CLASS OF SECURED CREDITORS - Banco de Desarrollo Económico Para Puerto Rico - holder of second mortgage over Debtor's real estate property that secured a commercial loan of LCJA, Corp. This creditor will be paid the total amount of its claim #7-1 for \$31,099.07. After said amount is paid in full to third class creditor, the creditor will endorse and tender the mortgage note and pledge to Debtors for its cancellation and the property will be free of said creditor's lien.

Debtor surrenders any shares or savings that may serve as collateral to any financial institution not included in any other class of secured creditor.

Debtors will pay to the Trustee all the tax refunds they receive during the life of the plan, unless otherwise ordered by the Court. The base of the plan shall be deemed increased by the amount of the tax refund. Any insufficiency in the base of the will be covered by: the tax refunds.

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Colon Atienza Legal & Repossession Serv
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Reliable Financial Services
PO Box 21382
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LABOY NIEVES, LYMARIS
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Condominio Valencia Plaza 307
Calle Almeria Box Administracion
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Security Credit Services LLC / Orig GECC
FMA Alliance LTD
12339 Culter Road
Houston, TX 77066

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Dept Of Labor And Human Resources Of
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Treasury Department (Depto. Hacienda)
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San Juan, PR 00908-3817

US Department Of Education
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Atlanta, GA 30353-0260

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Internal Revenue Service
Philadelphia, PA 19154

Claro / Puerto Rico Telephone Company
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San Juan, PR 00936-8635

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